

GRANT PARISH SCHOOL BOARD
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2011

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 04 2012

Grant Parish School Board

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November 10, 2011

Independent Auditors' Report

To the Grant Parish School Board
Colfax, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Grant Parish School Board, as of and for the year ended June 30, 2011, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Grant Parish School Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Grant Parish School Board, as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated November 10, 2011, on our consideration of the Grant Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The management's discussion and analysis and budgetary comparison information listed in the accompanying table of contents are not a required part of the financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Grant Parish School Board's basic financial statements. The other supplemental listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The other supplemental information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respected in relation to the basic financial statements taken as a whole.

-Members-

American Institute of Certified Public Accountants • Society of Louisiana, CPAs

The performance data listed in the table of contents is not a required part of the basic financial statements but is supplemental data required by the State of Louisiana. We have applied certain limited procedures, which are described in the accompanying agreed upon procedures report. However, we did not audit the performance data and express no opinion on the performance data.



ROZIER, HARRINGTON & MCKAY
Certified Public Accountants

Grant Parish School Board

Management's Discussion and Analysis **For the Year Ended June 30, 2011**

This section of the Grant Parish School Board's annual financial report presents our discussion and analysis of the School Board's financial performance for the year ended June 30, 2011, along with certain comparative information for the previous year.

OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements include government-wide financial statements and fund financial statements. These two types of financial statements present the School Board's financial position and results of operations from differing perspectives, which are described as follows:

Government –Wide Financial Statements

The government-wide financial statements report information about the School Board as a whole using accounting methods similar to those used by private-sector companies. These financial statements report all revenues and expenses regardless of when cash is received or paid. Furthermore, the government-wide statements include all of the School Board's assets and all of the School Board's liabilities (including long-term debt). Expenses incurred in connection with the School Board's operations are reported as governmental activities. The governmental activities are financed by taxes, intergovernmental grants and investment income.

Fund Financial Statements

Fund financial statements provide detailed information regarding the School Board's most significant activities and are not intended to provide information for the School Board as a whole. Funds are accounting devices that are used to account for specific financial resources. With the exception of a fund established to account for certain workers compensation claims, the School Board's funds are all classified as governmental funds. These funds are used to account for essentially the same functions that are reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, the governmental funds use a modified accrual basis of accounting that provides a short-term view of the School Board's finances. Assets reported by governmental funds are limited to amounts that are available for current needs. In addition, liabilities are limited to amounts that are expected to be paid from currently available assets.

FINANCIAL ANALYSIS OF THE SCHOOL BOARD AS A WHOLE

A comparative analysis of the government-wide Statement of Net Assets is presented as follows:

	<u>June 30,</u>	
	<u>2011</u>	<u>2010</u>
<u>Assets:</u>		
Current and Other Assets	\$ 16,878,003	\$ 23,877,894
Capital Assets	19,368,564	11,418,857
Total Assets	<u>36,246,567</u>	<u>35,296,751</u>

Grant Parish School Board

Management's Discussion and Analysis **For the Year Ended June 30, 2011**

	<u>June 30,</u>	
	<u>2011</u>	<u>2010</u>
<u>Liabilities:</u>		
Current and Other Liabilities	4,658,863	3,902,921
Long-term Liabilities	25,378,525	23,210,657
Total Liabilities	<u>30,037,388</u>	<u>27,113,578</u>
<u>Net Assets:</u>		
Invested in Capital Assets, Net of Related Debt	4,443,564	7,219,750
Restricted	6,700,068	4,312,449
Unrestricted	(4,934,453)	(3,349,026)
Total Net Assets	<u>\$ 6,209,179</u>	<u>\$ 8,183,173</u>

The School Board's net assets were \$6,209,179 at June 30, 2011 and the entire amount is invested in capital asset or restricted for specific purposes. Restricted net assets \$6,700,068, are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. The remaining net assets amount to \$4,443,564 that is invested in capital assets; therefore, the resources are not available to meet ongoing obligations.

Changes in Net Assets

A condensed version of the government-wide Statement of Changes in Net Assets is presented as follows:

	<u>June 30,</u>	
	<u>2011</u>	<u>2010</u>
<u>Revenues:</u>		
Program Revenue:		
Charges for Services	\$ 412,200	\$ 493,283
Operating Grants and Contributions	5,043,691	5,430,016
Capital Grants and Contributions	43,398	68,400
General Revenue:		
Property Taxes	2,795,553	2,813,887
Sales Taxes	2,034,070	1,835,578
Minimum Foundation Program	20,269,652	20,445,089
Federal Forest Lands	292,066	324,840
Other	591,492	580,614
Total Revenue	<u>31,482,122</u>	<u>31,991,707</u>

Grant Parish School Board

Management's Discussion and Analysis For the Year Ended June 30, 2011

	June 30,	
	2011	2010
<u>Program Expenses:</u>		
Instruction:		
Regular Programs	11,358,714	11,390,652
Special Programs	4,225,939	5,265,160
Other Instructional Programs	1,957,009	1,724,251
Support Services:		
Student Services	1,155,251	1,078,972
Instructional Staff Support	2,044,978	2,164,089
General Administration	624,302	494,462
School Administration	2,168,347	1,924,611
Business Services	498,598	390,635
Plant Services	2,773,155	2,754,438
Student Transportation	3,802,628	3,766,465
Central Services	107,599	118,281
Food Services	2,091,786	1,937,626
Community Service Programs	6,820	7,694
Interest on Long-Term Debt	640,990	588,325
Total Expenses	33,456,116	33,605,661
Change in Net Assets	\$ (1,973,994)	\$ (1,613,954)

The net assets of the School Board decreased by \$1,973,994 during the fiscal year ended June 30, 2011. The increase is due to adopting new accounting standards that require expenses to include a provision for costs associated with providing post employment medical benefits for the District's workforce. Expenses included \$3,336,084 in provisions for post employment benefits that will be payable in future years.

FINANCIAL ANALYSIS OF THE SCHOOL BOARD'S FUNDS

For the year ended June 30, 2011, the only significant differences between amounts reported by the School Board's funds and activities reported in the government-wide financial statements are attributable to excluding capital assets and long-term debt that appear the government-wide presentation. The general fund balance has increased by \$218,899.

GENERAL FUND BUDGET HIGHLIGHTS

Variances between the original budgets and actual results were within limits prescribed by state law. Furthermore, no budget revisions were necessary.

CAPITAL ASSET ADMINISTRATION

Significant capital asset acquisitions are described as follows:

Grant Parish School Board

Management's Discussion and Analysis For the Year Ended June 30, 2011

New Junior High Construction	\$ 8,834,090
Miscellaneous	<u>119,804</u>
Total Acquisitions	<u>\$ 8,953,894</u>

Miscellaneous items described above consisted primarily of computers, peripherals, minor building improvements and other smaller purchases that was necessary to replace existing items that are no longer use due to wear and obsolesce.

DEBT ADMINISTRATION

For the year ended June 30, 2011, no new debt was issued. Activity was limited to repaying maturing portions of existing debt. Repayments totaled \$1,160,000, which represents a 7.2% decrease in the existing debt.

FACTORS EXPECTED TO EFFECT FUTURE OPERATIONS

Management expects to complete construction of a new junior high school and begin using the facility for the 2011 – 2012 school year.

Grant Parish School Board

Statement of Net Assets

June 30, 2011

	Governmental Activities
<u>ASSETS</u>	
Cash and Cash Equivalents	\$ 1,889,130
Investments	14,067,005
Receivables (net)	776,379
Inventory	95,750
Prepaid Items	49,739
Capital Assets:	
Land	474,401
Construction in Process	11,765,836
Depreciable Capital Assets, Net	<u>7,128,327</u>
Total Assets	<u><u>36,246,567</u></u>
<u>LIABILITIES</u>	
Payables	4,536,954
Deferred Revenue	121,909
Long Term Liabilities	
Compensated Absences	1,210,661
Net Other Post Employment Benefits	9,242,864
General Obligation Bonds	
Due Within One Year	465,000
Due in More Than One Year	13,095,000
Certificates of Indebtedness	
Due Within One Year	665,000
Due in More Than One Year	<u>700,000</u>
Total Liabilities	<u><u>30,037,388</u></u>
<u>NET ASSETS</u>	
Invested in Capital Assets, Net of Related Debt	4,443,564
Restricted For:	
Forestry Education	129,870
Maintenance	1,301,371
Debt Service	1,410,957
Transportation	1,223,783
Construction	2,372,208
Other Special Purposes	261,879
Unrestricted	<u>(4,934,453)</u>
Total Net Assets	<u><u>\$ 6,209,179</u></u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Statement of Activities

For the Year Ended June 30, 2011

	Program Revenues				Net (Expense)
		Operating	Capital		Revenue And
	Charges For	Grants And	Grants And		Changes in
	Services	Contributions	Contributions		Net Assets
	Expenses				
<u>Governmental Activities</u>					
Instruction:					
Regular Programs	\$ 11,358,714	\$ -	\$ 1,598,172	\$ -	\$ (9,760,542)
Special Programs	4,225,939	-	790,148	-	(3,435,791)
Other Programs	1,957,009	-	83,897	-	(1,873,112)
Support Services:					
Student Services	1,155,251	116,340	138,301	-	(900,610)
Instructional Staff Support	2,044,978	-	1,054,704	-	(990,274)
General Administration	624,302	-	160,980	-	(463,322)
School Administration	2,168,347	-	-	-	(2,168,347)
Business Services	498,598	-	178	-	(498,420)
Plant Services	2,773,155	-	48,301	43,398	(2,681,456)
Student Transportation	3,802,628	8,382	3,147	-	(3,791,099)
Central Services	107,599	-	-	-	(107,599)
Food Services	2,091,786	287,478	1,165,863	-	(638,445)
Community Service Programs	6,820	-	-	-	(6,820)
Interest on Long Term Debt	640,990	-	-	-	(640,990)
Total Governmental Activities	<u>33,456,116</u>	<u>412,200</u>	<u>5,043,691</u>	<u>43,398</u>	<u>(27,956,827)</u>
<u>General Revenues</u>					
Taxes					
Ad Valorem Taxes					2,795,553
Sales Taxes					2,034,070
Grants and Contributions Not Restricted to Specific Programs:					
Minimum Foundation Program					20,269,652
Federal Forest Lands					292,066
Other State Sources					105,058
Interest Earnings					274,687
Miscellaneous					211,747
Total General Revenues					<u>25,982,833</u>
Change in Net Assets					(1,973,994)
Net Assets - Beginning					<u>8,183,173</u>
Net Assets - Ending					\$ 6,209,179

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Balance Sheet - Governmental Funds

June 30, 2011

	<u>General</u>	<u>School Food Service</u>	<u>District 33 Construction</u>	<u>Other Governmental</u>	<u>Total</u>
<u>Assets</u>					
Cash and Cash Equivalents	\$ 992,453	\$ 54,257	\$ 320,918	\$ 520,633	\$ 1,888,261
Investments	7,000,875	211,049	3,264,620	3,590,461	14,067,005
Receivables (net)	11,466	442	1,487	762,984	776,379
Interfund Receivables	335	-	-	525,000	525,335
Inventory	-	95,750	-	-	95,750
Prepaid Items	49,738	-	-	-	49,738
Total Assets	<u>\$ 8,054,867</u>	<u>\$ 361,498</u>	<u>\$ 3,587,025</u>	<u>\$ 5,399,078</u>	<u>\$ 17,402,468</u>
<u>Liabilities and Fund Balance</u>					
<u>Liabilities:</u>					
Payables	\$ 2,872,505	\$ 86,554	\$ 1,214,817	\$ 168,441	\$ 4,342,317
Deferred Revenue	-	79,610	-	42,299	121,909
Interfund Payables	78,479	335	-	446,521	525,335
Total Liabilities	<u>2,950,984</u>	<u>166,499</u>	<u>1,214,817</u>	<u>657,261</u>	<u>4,989,561</u>
<u>Fund Balances:</u>					
Restricted For:					
Forestry Education	129,870	-	-	-	129,870
Maintenance	-	-	-	1,301,371	1,301,371
Debt Service	-	-	-	1,410,957	1,410,957
Transportation	-	-	-	1,223,783	1,223,783
Construction	-	-	2,372,208	-	2,372,208
Other Special Purposes	-	194,999	-	66,880	261,879
Committed To:					
Accounting Software Upgrade	-	-	-	150,000	150,000
Supplemental Salaries	-	-	-	375,000	375,000
Special Projects	-	-	-	213,826	213,826
Unassigned	4,974,013	-	-	-	4,974,013
Total Fund Balance	<u>5,103,883</u>	<u>194,999</u>	<u>2,372,208</u>	<u>4,741,817</u>	<u>12,412,907</u>
Total Liabilities and Fund Balances	<u>\$ 8,054,867</u>	<u>\$ 361,498</u>	<u>\$ 3,587,025</u>	<u>\$ 5,399,078</u>	<u>\$ 17,402,468</u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Reconciliation of Fund Balances on the Balance Sheet for Governmental Funds to Net Assets of Governmental Activities on the Statement of Net Assets

Year Ended June 30, 2011

Total Fund Balances - Governmental Funds	\$ 12,412,907
Amounts reported for governmental activities in the statement of net assets are different because:	
Net assets of internal services funds are excluded from the Governmental Funds Balance Sheet	869
Interest payable on long-term debt does not require current financial resources. Therefore interest payable is not reported as a liability in the Governmental Funds Balance Sheet	(194,636)
Long term liabilities are not due and payable in the current period and therefore they are not reported in the Governmental Funds Balance Sheet	(25,378,525)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>19,368,564</u>
Net Assets of Governmental Activities	<u>\$ 6,209,179</u>

The accompanying notes are an integral part of the financial statements.

Grant Parish School Board

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Year Ended June 30, 2011

	<u>General</u>	<u>School Food Service</u>	<u>District 33 Construction</u>	<u>Other Governmental</u>	<u>Total</u>
<u>REVENUES</u>					
Local Sources:					
Taxes:					
Ad Valorem	\$ 569,868	\$ -	\$ -	\$ 2,225,685	\$ 2,795,553
Sales and Use	-	-	-	2,034,070	2,034,070
Interest Earnings	191,822	2,775	-	80,090	274,687
Charges for Services	-	287,478	-	-	287,478
Other	256,755	-	65,416	189,689	511,860
State Sources:					
Minimum Foundation Program	20,269,652	-	-	-	20,269,652
Other	53,579	-	-	434,470	488,049
Federal Sources	292,066	1,165,863	-	3,273,759	4,731,688
Total Revenues	<u>21,633,742</u>	<u>1,456,116</u>	<u>65,416</u>	<u>8,237,763</u>	<u>31,393,037</u>
<u>EXPENDITURES</u>					
Current					
Instruction:					
Regular Programs	8,455,039	-	-	1,625,083	10,080,122
Special Programs	3,060,084	-	-	790,148	3,850,232
Other Programs	1,581,279	-	-	83,897	1,665,176
Support Services:					
Student Services	962,147	-	-	98,582	1,060,729
Instructional Staff Support	873,321	-	-	1,011,945	1,885,266
General Administration	301,979	-	-	268,065	570,044
School Administration	1,704,384	-	-	91,829	1,796,213
Business Services	372,338	-	-	63,786	436,124
Plant Services	1,650,081	-	-	678,688	2,328,769
Student Transportation	2,773,904	-	-	3,147	2,777,051
Central Services	102,840	-	-	-	102,840
Food Services	4,598	1,806,460	-	-	1,811,058
Community Service Programs	6,820	-	-	-	6,820
Capital Outlay	-	18,609	8,834,089	57,797	8,910,495
Debt Service	-	-	-	1,812,618	1,812,618
Total Expenditures	<u>21,848,814</u>	<u>1,825,069</u>	<u>8,834,089</u>	<u>6,585,585</u>	<u>39,093,557</u>
Excess (Deficiency) of Revenues Over Expenditures	(215,072)	(368,953)	(8,768,673)	1,652,178	(7,700,520)
Other Financing Sources (Uses)					
Transfers In	1,439,114	375,001	-	1,438,242	3,252,357
Transfers Out	(1,005,143)	-	-	(2,305,884)	(3,311,027)
Total Other Financing Sources (Uses)	<u>433,971</u>	<u>375,001</u>	<u>-</u>	<u>(867,642)</u>	<u>(58,670)</u>
Net Change in Fund Balance	218,899	6,048	(8,768,673)	784,536	(7,759,190)
Fund Balance - Beginning	4,884,984	188,951	11,140,881	3,957,281	20,172,097
Fund Balance - Ending	<u>\$ 5,103,883</u>	<u>\$ 194,999</u>	<u>\$ 2,372,208</u>	<u>\$ 4,741,817</u>	<u>\$ 12,412,907</u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities

Year Ended June 30, 2011

Net change in fund balances of Governmental Funds	\$ (7,759,190)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over estimated useful lives and reported as depreciation expense. This is the amount by which capital expenditures and donated capital assets exceeded depreciation in the current period.	7,949,707
The liability associated with providing annual and sick leave is reported when paid to employees by governmental funds but is reported when earned by employees on the government wide presentation. This is the amount by which leave paid exceed leave earned	8,216
The liability associated with providing other post employment benefits is reported when paid on behalf of employees by governmental funds but is subject to accrual on the government wide presentation. This is the amount by which accruals exceed the amount paid	(3,336,084)
Interest on long-term debt is reported by governmental funds when paid but interest expenses are accrued in preparing the government wide presentation. Interest paid has exceeded interest reported on the accrual basis.	11,628
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	1,160,000
Activities reported by internal service funds are excluded from the Revenues and Expenditures reported by Governmental Funds	(8,271)
Change in net assets of governmental activities	\$ (1,973,994)

The accompanying notes are an integral part of the financial statements.

Grant Parish School Board

Statement of Net Assets

Proprietary Funds - June 30, 2011

	<u>Governmental Activities</u>	
	<u>Internal Services</u>	
<u>Assets</u>		
Cash and Cash Equivalents	\$	869
Receivables (net)		-
Interfund Receivables		-
Total Assets	\$	<u>869</u>
<u>Liabilities</u>		
Payables	\$	-
Total Liabilities		<u>-</u>
<u>Net Assets</u>		
Unrestricted		<u>869</u>
Total Fund Balance	\$	<u>869</u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Statement of Revenues, Expenses and Changes in Fund Net Assets Proprietary Funds - June 30, 2011

	Governmental Activities
	<u>Internal Services</u>
<u>Operating Revenues</u>	
Other	\$ 45,688
Total Operating Revenues	<u>45,688</u>
<u>Operating Expenses</u>	
Workers Compensation Claims and Administration	<u>112,628</u>
Total Operating Expenses	<u>112,628</u>
Operating Income (Loss)	(66,940)
<u>Non Operating Revenues (Expenses)</u>	
Interest Income	<u>-</u>
Change in Net Assets Before Transfers	(66,940)
Operating Transfers In	<u>58,669</u>
Change in net assets	(8,271)
Total net assets - beginning	<u>9,140</u>
Total net assets - ending	<u>\$ 869</u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Statement of Cash Flows

Proprietary Funds - Year Ended June 30, 2011

	Governmental Activities
	<u>Internal Services</u>
<u>Cash Flow From Operating Activities:</u>	
Receipts from Insurance Fund	\$ 52,331
Cash Payments for Workers Compensation	
Claims and Administration	(112,628)
Net Cash Provided (Used) by Operating Activities	(60,297)
<u>Cash Flow From Non-Capital Financing:</u>	
(Increase) Decrease in Interfund Receivables	-
Operating Transfers In	58,669
Net Cash Provided (Used) by Non-Capital Financing Activities	58,669
<u>Cash Flows From Investing Activities:</u>	
Interest and other income	-
Net Cash Provided (Used) by Investing Activities	-
Net increase (decrease) in cash	(1,628)
Beginning cash balance	2,497
Ending cash balance	\$ 869
<u>Reconciliation of operating income (loss) to net cash provided (used) by operating activities</u>	
Operating income (loss)	\$ (66,940)
Adjustments to reconcile operating income to net cash provided by operating activities:	
(Increase) decrease in receivable	6,643
(Decrease) increase in accounts and other payables	-
Net cash provided (used) by operating activities	\$ (60,297)

Supplemental disclosures of cash flow information:

For the year ended June 30, 2011, there were no operating, financing, or investing activities during the year that did not result in cash receipts or payments.

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Statement of Assets and Liabilities Fiduciary Funds - June 30, 2011

	<u>Agency Funds</u>
<u>Assets</u>	
Cash and Cash Equivalents	\$ 391,652
Total Assets	<u>\$ 391,652</u>
 <u>Liabilities</u>	
Deposits Due Others	\$ 391,652
Total Liabilities	<u>\$ 391,652</u>

The note to the financial statements are an integral part of this statement.

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Grant Parish School Board (the School Board) was created by State Law to provide public education for the children within Grant Parish. The School Board is authorized by State Law to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The school board is comprised of eight members who are elected from eight districts for terms of four years.

The accompanying policies conform to generally accepted accounting principles for governmental units.

Financial Reporting Entity

GASB Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the school board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the school board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The school board also has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the school board has a significant relationship.

Basic Financial Statements

The basic financial statements include both government-wide and fund financial statements. Both government-wide and fund financial statements categorize activities as governmental activities. Governmental activities involve government services that are normally supported by taxes and intergovernmental revenues. The government-wide and fund financial statements present the School Board's financial position and results of operations from differing perspectives which are described as follows:

Government-Wide Financial Statements

The Statement of Net Assets and the Statement of Activities display information about the School Board as a whole. The effect of interfund activity is eliminated from these financial statements. Furthermore, government-wide financial statements exclude fiduciary and internal service activities which are reported in the fund financial statements. Program revenues reported in the Statement of Activities consist of amounts that are directly associated with a governmental service. Program revenues include charges for services and most grants.

Fund Financial Statements

Funds are separate accounting entities that are designed to assist with demonstrating legal compliance and segregating transactions by activity. The School Board's funds include governmental funds, proprietary funds and fiduciary funds, which are described as follows:

Governmental Funds

Major individual funds are reported as separate columns in the fund financial statements. School Board's major funds are described as follows:

General Fund – The general fund is the primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

School Food Service Fund – Accounts for revenue sources that are legally restricted to expenditures specified for the school food service.

District 33 Construction Fund – Account for activity associated with constructing a new Junior High School.

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

Proprietary Funds

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Since proprietary funds operate in a manner similar to business enterprises, these funds follow certain pronouncements that are developed by the Financial Accounting Standards Board (FASB) for business enterprises. However, the School Board only applies those FASB pronouncements that were issued on or before November 30, 1989.

The School Board's proprietary funds are limited to an internal service fund that accounts for operations that provide workers compensation insurance services to various components of the School Board on a cost reimbursement basis. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing goods and services in connection with the funds ongoing operations. Principal operating revenues are supplements received from government sponsored programs that provide assistance with certain workers compensation claims.

Fiduciary Funds

Fiduciary funds utilized by the School Board are limited to an agency fund that accounts for assets held as an agent on behalf of individual schools and school organizations. The agency fund is custodial in nature and does not measure of results of operations.

Basis Of Accounting and Measurement Focus

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The basis of accounting and measurement focus used for various financial statement presentations are described as follows:

<u>Financial Statement Presentation</u>	<u>Basis of Accounting</u>	<u>Measurement Focus</u>
Government-Wide Financial Statements	Accrual Basis	Economic Resources
Fund Financial Statements:		
Governmental Funds	Modified Accrual Basis	Current Financial Resources
Proprietary Funds (Internal Service)	Accrual Basis	Economic Resources
Fiduciary Funds (Agency)	Accrual Basis	Economic Resources

Under the accrual basis of accounting and the economic resources measurement focus, revenues are recorded when earned and expenses are recorded when a liability is incurred.

Under the modified accrual basis of accounting and the current financial resources measure focus revenue is recognized when it is considered measurable and available. Revenue is considered available if it is collected within 60 days of year end or is available under a cost reimbursement arrangement. In addition, expenses are generally recorded when a liability has been incurred; however, debt service, compensated absences, claims and judgements are recorded as expenses when payment is made. Furthermore, when the current financial resources measure focus is used, amounts recorded as assets exclude capital assets and the acquisition of capital assets is treated as an expenditure. In addition, long-term debts are excluded from amounts reported as liabilities. Proceeds from issuing long-term debt is reported as an other financing source and repayment of long-term debt is reported as an expenditure.

Use Of Estimates

The preparation of financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

Restricted Net Assets

Restricted net assets represent resources that must be expended in a specific manner. Restrictions of this nature are imposed by various contractual obligations including grant agreements and bond covenants. Whenever restricted assets can be used to satisfy an obligation, the restricted assets are typically consumed before utilizing any unrestricted resources.

Budget Practices

Budgets including any amendments are prepared in the manner prescribed by Louisiana revised statutes. School Board budgets present revenue and expenditures on a basis which is consistent with generally accepted accounting principles. Budgets are adopted annually for the general fund and each special revenue fund. The remaining funds are not required to adopt budgets.

Capital Assets

Capital assets, are reported in the government-wide financial statements. Assets reported in the fund financial statements for governmental funds exclude capital assets. Instead, the governmental funds report the acquisition of capital assets as expenditures rather than asset acquisitions.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value when received by the School Board. Capital assets are depreciated using the straight-line method and estimated useful lives ranging from 3 to 40 years. Useful lives are selected depending on the expected durability of the particular asset.

Cash And Cash Equivalents

Amounts reported as cash and cash equivalents (restricted and unrestricted) include all cash on hand and cash held in bank demand deposits. Credit risk associated with bank deposits is limited by requiring fiscal agent banks to pledge securities as required by State Law.

Investments

State Law permits political subdivisions to acquire certain securities including direct obligations of the United States Treasury, securities issued by federally sponsored U. S. Government Agencies and investment grade commercial paper of domestic United States Corporations. Investments in these instruments are reported at fair market value based on quoted market prices.

Inventories

Inventory of the School Lunch Fund consists of food purchased by the school board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Inventory items purchased are valued at the lower of cost, using the first-in, first-out method. Costs are recorded as expenditures at the time individual items are consumed. Commodities are assigned values based on information provided by the USDA, also on a first-in, first out basis. The amount of commodity inventory is included in deferred revenue until consumed.

Prepaid Items

The unused portion of insurance premiums and other expenses that are paid in advance are reported as prepaid items in the government-wide and fund financial statements.

Deferred Revenues

Deferred revenues arise when resources are received by the school board before it has a legal claim to them, as when grant monies are received before qualifying expenditures are incurred. In subsequent periods, when the school board has a legal claim to the resources, the liability for deferred revenue is removed and revenue is recognized.

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

Internal Activity

Resources belonging to particular funds are commonly shared with other funds that need access to additional resources. When resources are provided without expectation of repayment, the transaction is reported as a transfer. Transfers are treated as a source of income by the recipient and as an expense or expenditure by the provider. If repayment is eventually expected to occur, interfund receivables and payables are recorded. In preparing the government-wide financial statements, internal activity is eliminated.

Fund Balance Classification:

Approval of the majority of the School Board is required to approve the commitment of fund balances. In situations where it is permissible to spend restricted or committed resources, the School Board typically depletes the available restricted or committed resources before consuming unrestricted resources.

Compensated Absences

Compensated absences are reported as a long-term liability in the government-wide statement of net assets. Compensated absences consist of employees vested interest in unused sick and annual leave. The availability of these benefits is described as follows:

- Employees earn from 10 to 18 days of sick leave each year and are eligible to be paid for up to 25 days of sick leave upon termination.
- Employees that are required to work 12 month each year earn 10 to 15 days of annual leave each year. These employees are eligible to be paid for up to 30 days of annual leave upon termination.

NOTE 2 - ACCOUNTS RECEIVABLE

Accounts receivable for the year ended June 30, 2011 are summarized as follows:

	<u>General</u>	<u>School Food Service</u>	<u>District 33 Construction</u>	<u>Non Major Funds</u>	<u>Total</u>
Accounts Receivable	\$ 11,466	\$ 442	\$ 1,487	\$ 8,633	\$ 22,028
<u>Due From Other Governments</u>					
Taxes – Grant Parish Sheriff	—	—	—	350,051	350,051
Louisiana Dept. of Education	—	—	—	404,300	404,300
Total	—	—	—	754,351	754,351
Total Receivables	\$ 11,466	\$ 442	\$ 1,487	\$ 762,984	\$ 776,379

NOTE 3 - CASH AND INVESTMENTS

At June 30, 2011, cash and cash equivalents included the following amounts:

	<u>Governmental Funds</u>	<u>Internal Service Funds</u>	<u>Total</u>
Cash and Cash Equivalents	\$ 1,888,261	\$ 869	\$ 1,889,130
Investments	14,067,005	—	14,067,005
Cash and Investments	\$ 15,955,266	\$ 869	\$ 15,956,135

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

The various components of amounts held in cash and investments are presented as follows:

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>	<u>Total</u>
<u>Bank Deposits</u>			
Demand Deposits	\$ 1,880,541	\$ —	\$ 1,880,541
Certificates of Deposit	—	12,077,006	12,077,006
Total Bank Deposits	<u>1,880,541</u>	<u>12,077,006</u>	<u>13,957,547</u>
<u>Investment Securities</u>			
U. S. Agencies	—	1,980,143	1,980,143
Miscellaneous	8,589	9,856	18,445
Total Investment Securities	<u>8,589</u>	<u>1,989,999</u>	<u>1,998,588</u>
Total Cash and Investments	<u>\$ 1,889,130</u>	<u>\$ 14,067,005</u>	<u>\$ 15,956,135</u>

Deposits

Cash deposited in banks is stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2011, the School Board has \$13,957,547 in deposits (\$14,446,356 collected bank balance). These deposits are secured from risk by \$425,000 of federal deposit insurance and \$16,665,865 of pledged securities. Even though the pledged securities are held in the name of the fiscal agent bank, State law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified that the fiscal agent has failed to pay deposited funds on demand.

Investment Securities

Investment securities are held on behalf of the School Board by UBS Financial Services. Disclosures regarding the remaining amount reported as investment securities are provided as follows:

	<u>Credit Rating (Moody's)</u>	<u>Interest Yield</u>	<u>Maturity</u>	<u>Fair Value</u>
<u>U. S. Agencies</u>				
Federal Home Loan Bank	N/A	1.45%	09/02/14	\$ 400,088
Federal National Mortgage Association	N/A	2.24%	07/29/10	701,701
Federal Home Loan Bank	N/A	2.27%	12/28/18	396,012
Federal Home Loan Bank	N/A	3.22%	09/08/20	107,551
Federal Home Loan Bank	N/A	3.50%	10/13/20	374,791
Total Government Agencies				<u>\$ 1,980,143</u>

The School Board has not formally adopted policies that limit risk associated with cash and investments; however, informal practices limit exposure to credit risk and interest rate risk. Credit risk is minimized by investing only in securities permitted by State Law. Furthermore, interest rate risk is managed by purchasing securities that mature within a period of 5 years.

The U.S. Agency securities described above are guaranteed by agencies chartered by the United States government. The government sponsored enterprises have been placed under conservatorship by the Federal Housing Finance Agency.

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

Under the terms of this arrangement, the United States Treasury is expected to provide any resources necessary for the Agencies to meet their obligations.

NOTE 4 - LONG-TERM LIABILITIES

Long-term liability activity for the year ending June 30, 2011 is summarized as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<u>Long Term Debt</u>				
General Obligations	\$ 14,085,000	\$ —	\$ 525,000	\$ 13,560,000
Certificates of Indebtedness	2,000,000	—	635,000	1,365,000
<u>Other Long Term Obligations</u>				
Compensated Absences	1,218,877	—	8,216	1,210,661
Net Other Post Employment Benefits	5,906,780	3,336,084	—	9,242,864
Total	\$ 23,210,657	\$ 3,336,084	\$ 1,168,216	\$ 25,378,525

General Obligation Bonds

The School Board has issued general obligations bonds payable from property taxes levied in the manner provided by State Law. General obligations outstanding at June 30, 2011 are described as follows:

\$14,000,000 General Obligation Bonds, Series 2009 with interest rates ranging from 4.0% to 5.0%. The bonds mature serially on March 1 st of each year in amounts ranging from \$440,000 to \$1,135,000. Final maturity is scheduled for March 1, 2029. The bonds are secured by the full faith and credit of the School Board. Resources needed to repay the bonds are provided by a special tax levied on property with the boundaries of District 33.	\$ 13,560,000
Less Portion Due Within One Year	<u>465,000</u>
Due in More than One Year	<u>\$ 13,095,000</u>

Certificates of Indebtedness

Certificates of indebtedness have been issued for the purpose of acquiring equipment necessary to operate the school system. Outstanding certificates on indebtedness are presented as follows:

\$4,250,000 Certificate of Indebtedness, Series 2005 with an interest rate of 3.84%. The certificates mature serially on November 1 st of each year in amounts ranging from \$520,000 to \$700,000. Final maturity is scheduled for November 1, 2012.	\$ 1,365,000
Less Portion Due Within One Year	<u>665,000</u>
Due in More than One Year	<u>\$ 700,000</u>

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

A schedule of maturities of long-term debt excluding compensated absences and capital leases is presented as follows:

<u>Year Ended June 30th</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 1,130,000	\$ 603,739	\$ 1,733,739
2013	1,190,000	558,931	1,748,931
2014	515,000	525,891	1,040,891
2015	545,000	505,291	1,050,291
2016	575,000	483,491	1,058,491
2017 – 2021	3,360,000	2,034,256	5,394,256
2022 – 2026	4,380,000	1,258,899	5,638,899
2027 – 2031	3,230,000	283,918	3,513,918
Total Governmental	<u>\$ 14,925,000</u>	<u>\$ 6,254,416</u>	<u>\$ 21,179,416</u>

Other Long Term Obligations

Other long term obligations including compensated absences and other post employment benefits are usually liquidated by the School Board's general funds; however in some circumstances funds from other sources can be used for this purpose.

NOTE 5 – TAXES:

Ad Valorem Taxes:

Ad Valorem taxes are assessed based on values determined by the Grant Parish Tax Assessor. These taxes are billed and collected on behalf of the School Board by the Grant Parish Sheriff's Office.. For the year ended June 30, 2011, the School Board has levied ad valorem taxes as follows:

	<u>Millage</u>	<u>Expiration</u>
<u>Parish-wide Taxes</u>		
General (Constitutional)	5.82	None
General Support	7.15	2018
Salary Supplement	11.78	2013
Parish-wide Maintenance	4.91	2012
<u>District Maintenance Taxes</u>		
District #1 – Colfax	5.20	2012
District #9 – Pollock	7.58	None
District #11 – Dry Prong	3.70	2012
District #16 – Georgetown	20.43	2018
District #21 – Montgomery	4.38	2018
District #31 – Verda	3.72	2012
District #33 – Consolidated (South Grant)	1.98	2018
District #33 – Consolidated	2.66	2011
<u>Debt Service</u>		
District #21 – Montgomery	22.00	2011
District #33 – Consolidated	38.00	2029

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

Ad valorem taxes are assessed on a calendar year basis and are due on or before December 31 in the year the tax is levied. Revenues from ad valorem taxes are recognized as revenue in the year billed.

Sales Taxes:

Sales taxes are collected on behalf of the School Board by the Grant Parish Sheriff's Office and remitted to the School Board on a monthly basis.

General Operations - The School Board is authorized to collect a permanent one percent (1%) sales tax dedicated to improving the salaries of School Personnel and for administrative and general school operations. However, not more than twenty percent (20%) of the tax proceeds may be used for administration and general operations.

Transportation - The citizens of Grant Parish have approved a one percent (1%) sales tax for a period of fifteen years beginning on July 1, 2005 dedicated for paying all cost and expenses of the transportation system of the School Board.

NOTE 6 - CAPITAL ASSETS

Changes in governmental and business-type capital assets are presented as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
<u>Governmental Activities</u>				
Non Depreciable Capital Assets				
Land	\$ 474,401	\$ —	\$ —	\$ 474,401
Construction in Process	2,931,746	8,834,090	—	11,765,836
Total	<u>3,406,147</u>	<u>8,834,090</u>	<u>—</u>	<u>12,240,237</u>
Depreciable Capital Assets				
Buildings	18,721,824	95,446	—	18,817,270
Furniture and Equipment	7,152,369	24,358	(155,738)	7,020,989
Accumulated Depreciation	(17,861,483)	(1,004,187)	155,738	(18,709,932)
Total	<u>8,012,710</u>	<u>(884,383)</u>	<u>—</u>	<u>7,128,327</u>
Total	<u>\$ 11,418,857</u>	<u>\$ 7,949,707</u>	<u>\$ —</u>	<u>\$ 19,368,564</u>

Depreciation expense charged to various functions presented on the statement of activities is presented as follows:

Regular Programs	\$ 32,142
Special Programs	6,839
Other Instructional Programs	41,270
Student Services	5,747
Instructional Staff Support	9,812
General Administration	986
School Administration	1,504
Business Services	4,860
Plant Services	343,105
Student Transportation Services	537,843
Food Services	20,079
Total Depreciation Expense	<u>\$ 1,004,187</u>

Grant Parish School Board

Notes To Financial Statements **June 30, 2011**

NOTE 7 – ACCOUNTS AND OTHER PAYABLES

Details related to amounts reported as accounts and other payables are provided as follows:

Accounts Payable to Vendors	\$ 77,136
Payroll Withholding	613,032
Construction Payables	692,417
Construction Retainage	522,400
Salaries and Benefits	2,436,319
Miscellaneous	<u>1,013</u>
 Fund Totals	 4,342,317
Accrued Interest	<u>194,638</u>
 Government-wide Totals	 <u>\$ 4,536,955</u>

NOTE 8 - RISK MANAGEMENT

The School Board is exposed to various risk of loss related to torts; theft, damage or destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School Board insures against these risks by purchasing commercial insurance or by participation in public entity risk pools that operate as common insurance programs. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

NOTE 9 - RESTRICTED RESOURCES

A portion of the School Board's net assets are reported as restricted in the Government-Wide State of Net Assets. Details related to these restrictions are provided as follows:

<u>Forestry Education</u> – Federal requirements associated with revenue attributable to the National Forest require a portion of these funds to be expended on forestry education	\$ 129,870
<u>Maintenance</u> – Tax propositions require a portion of the District's funds to be expended for the operation and maintenance of certain school facilities	1,301,371
<u>Debt Service</u> - Bond covenants require the School Board to establish bank accounts which serve as debt service and depreciation reserves. Funds may be disbursed from these accounts only under specific circumstances described by the bond covenants	1,410,957
<u>Transportation</u> – Tax propositions require a portion of the District's funds to be expended for the operating the School Board's transportation system	1,223,783
<u>Construction</u> – General obligation bonds issued to provide financing for the Parish's new Junior High School may be used on pay cost incurred in connection with construction of the facility	2,372,208
<u>Other Purposes</u> – A portion of the School Boards resources are restricted by the terms of various tax propositions and grant agreements	<u>261,879</u>
 Total Restricted Net Assets	 <u>\$ 6,700,068</u>

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

NOTE 10 – PENSION PLANS:

Substantially all employees of the school board are members of two statewide retirement systems. In general, professional employees are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

Teachers' Retirement System of Louisiana (TRS)

The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Plan members are required to contribute a portion of their annual covered salary and the school board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the school board.

Louisiana School Employees' Retirement System (LASERS)

The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the LASERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Plan members are required to contribute a portion of their annual covered salary and the school board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations.

Contributions to each of the retirement systems for the year ended June 30, 2011 and each of the two preceding years have been consistent with the required amounts. The required contribution for each plan is presented as follows:

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Louisiana Teachers' Retirement System	8.00%	20.20%	28.20%
Louisiana School Employee's Retirement System	7.50%	24.30%	31.80%

NOTE 11 – INTERNAL BALANCES

The funds with excess resources typically provides money for the operation of other funds that is eventually repaid from cost reimbursement arrangements and other sources that are available to the those funds. Interfund receivables and payables are summarized as follows:

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

	Interfund Receivables	Interfund Payables
General Fund	\$ 335	\$ 78,479
School Food Service	—	335
Non-Major Governmental Funds	525,000	446,521
Total	\$ 525,335	\$ 525,335

NOTE 12 - TRANSFERS

In the ordinary course of business, the School Board routinely transfers resources between its funds for various reasons. A description of the transfers and the purpose for the transfers is presented as follows:

	General Fund	School Food Service	Non-Major Funds	Internal Service	Total
<u>Transfers In</u>					
Transfer from property taxes dedicated for salary supplements	\$ 467,740	\$ 25,201	\$ —	\$ —	\$ 492,941
Transfer from sales taxes dedicated for salaries, administration and school operations	945,839	44,628	—	—	990,467
Transfers of dedicated sales taxes to sinking funds	—	—	714,111	—	714,111
Transfer of forestry funds from the general fund to various special revenue funds	—	—	45,339	—	45,339
Transfer Minimum Foundation money from the General Fund to School Food Service	—	305,172	—	—	305,172
Transfers to cover workers compensation claims	—	—	—	58,670	58,670
Transfer from general to accumulated resources for special projects	—	—	575,000	—	575,000
Miscellaneous	25,535	—	103,792	—	129,327
Total Transfers In	\$ 1,439,114	\$ 375,001	\$ 1,438,242	\$ 58,670	\$ 3,311,027

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

	<u>General Fund</u>	<u>School Food Service</u>	<u>Non-Major Funds</u>	<u>Internal Service</u>	<u>Total</u>
Transfers Out					
Transfer from property taxes dedicated for salary supplements	\$ —	\$ —	\$ 492,941	\$ —	\$ 492,941
Transfer from sales taxes dedicated for salaries, administration and school operations	—	—	990,467	—	990,467
Transfers of dedicated sales taxes to sinking funds	—	—	714,111	—	714,111
Transfer of forestry funds from the general fund to various special revenue funds	45,339	—	—	—	45,339
Transfer Minimum Foundation money from the General Fund to School Food Service	305,172	—	—	—	305,172
Transfers to cover workers compensation claims	58,670	—	—	—	58,670
Transfer from general to accumulated resources for special projects	575,000	—	—	—	575,000
Miscellaneous	20,962	—	108,365	—	129,327
Total Transfers Out	\$ 1,005,143	\$ —	\$ 2,305,884	\$ —	\$ 3,311,027

NOTE 13 – CONTINGENCIES:

Existing conditions that may have financial consequences are referred to as contingencies. Contingencies existing at June 30, 2011 are described as follows:

Litigation:

Like most governmental units with extensive and diverse operations, the School Board is occasionally named as a defendant in litigation. Based on consultation with School Board Attorneys, pending litigation is summarized as follows:

<u>Number of Cases</u>	<u>Probable Outcome</u>	<u>Potential Financial Exposure</u>
3	In Favor of Plaintiff	\$ 140,000

The School Board has insurance coverage to assist with the potential financial burden described above.

Grant Compliance:

The School Board receives state and federal assistance through various grant programs. Management is confident that all significant grant conditions have been met; however, grantor agencies routinely review grant activity and could request reimbursement if a dispute occurs regarding compliance with grant conditions.

NOTE 14 – OTHER POST EMPLOYMENT BENEFITS

Details regarding other post employment benefits that the School Board provides for its workforce are provided as follows:

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

Plan Description

The School Board's established policies and procedures include providing certain healthcare benefits for retirees. This policy amounts to a single-employer defined benefit healthcare plan (the Plan) administered by the School Board. The Plan provides medical benefits through the School Board's group health insurance plans which cover both active and retired members. Benefits under the plan are made available to employees upon actual retirement. The Plan does not issue a publicly available financial report. Plan participants are typically covered by one of two retirement systems listed as follows.

- Teachers Retirement System of Louisiana
- Louisiana School Employees Retirement System

Employees and spouses are eligible to elect medical coverage upon retiring. Eligibility for medical coverage is summarized as follows:

- 60 years old and 5 years of service
- 55 years old and 25 years of service
- 30 years of service at any age
- Early Retirement – 20 years of service at any age

Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. Until July 1, 2008, the School Board recognized the cost of providing post-employment medical benefits (the School Board's portion of the retiree medical benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. For the year ended June 30, 2011, the School Board's portion of health care funding cost for retired employees totaled approximately \$1,543,277.

Effective with the Fiscal Year beginning July 1, 2008, the School Board implemented Government Accounting Standards for Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions. The provisions have been implemented on a prospective basis.

Annual Required Contribution

The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with Governmental Accounting Standards Board (GASB) Pronouncements. The Annual Required Contribution (ARC) is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, closed amortization period of 30 years (the maximum amortization period allowed) has been used for the post-employment benefits. The total ARC for the fiscal year beginning July 1, 2008 is \$4,514,347, as set forth below:

Normal Cost	\$ 2,237,284
30-year UAL amortization amount	2,760,289
Annual required contribution (ARC)	\$ 4,997,573

Net Post Employment Benefit Obligation (Asset)

The table below shows the School Board's Net Other Post-employment Benefit (OPEB) Obligation (Asset) for fiscal year ending June 30, 2011:

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

Annual required contribution	\$ 4,997,573
Interest on Net OPEB Obligation	236,271
ARC Adjustment	(354,483)
OPEB Cost	4,879,361
Current year retiree premium	(1,543,277)
Change in Net OPEB Obligation	3,336,084
Beginning Net OPEB Obligation	5,906,780
Ending Net OPEB Obligation	\$ 9,242,864

The following table shows the School Board's annual post employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability (asset):

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual Cost Contributed</u>	<u>Net OPEB Obligation (Asset)</u>
June 30, 2009	\$ 4,514,347	33.03%	\$ 3,023,194
June 30, 2010	\$ 4,514,347	36.12%	\$ 5,906,780
June 30, 2011	\$ 4,879,361	31.63%	\$ 9,242,864

Funded Status and Funding Progress

In the fiscal year ending June 30, 2011, the School Board made no contributions to its post employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of July 1, 2010, the most recent actuarial valuation, the Actuarial Accrued Liability (AAL) was \$45,994,904, which is defined as that portion, as determined by a particular actuarial cost method (the School Board uses the Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost. The entire actuarial accrued liability of \$45,994,904 was unfunded.

Actuarial Accrued Liability (AAL)	\$ 45,994,904
Actuarial Value of Plan Assets	—
Unfunded Act. Accrued Liability (UAAL)	\$ 45,994,904
Funded Ratio	0%
Covered Payroll (active plan members)	\$ 10,909,897
UAAL as a percentage of covered payroll	421.6%

Actuarial Methods and Assumptions

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees).

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method

The ARC is determined using the Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

Actuarial Value of Plan Assets

The plan has not been funded accordingly there are no plan assets.

Turnover Rate

Actuarial assumptions include projected turnover rates that are summarized below:

Age	Withdrawal Rates		Disability Rates	
	Males	Females	Males	Females
25	7.0%	7.0%	0.01%	0.01%
30	8.0%	8.0%	0.03%	0.03%
35	6.0%	6.0%	0.06%	0.06%
40	3.0%	3.0%	0.10%	0.10%
45	2.0%	2.0%	0.18%	0.18%
50	2.0%	2.0%	0.24%	0.24%
55	2.0%	2.0%	0.47%	0.47%

Post employment Benefit Plan Eligibility Requirements

Eligibility for benefits begins at retirement and entitlement to benefits continues through to death.

Investment Return Assumption (Discount Rate)

Generally Accepted Accounting Principles state that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual discount rate has been used in this valuation. This discount rate is consistent with the School Board's typical borrowing cost.

Health Care Cost Trend Rate

The expected rate of increase in medical cost is initially assumed to be 6.7% and is graduated downward until it eventually reaches 4.4%.

Grant Parish School Board

Notes To Financial Statements

June 30, 2011

Mortality Rate

The expected rate of mortality is based on published tables described as follows:

- Male – RP 2000 system table with floating Scale AA projections for males.
- Female – RP 2000 system table with floating Scale AA projections for females.

Grant Parish School Board

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget vs Actual - For the Year Ended June 30, 2011

	Original	Final	Actual Amounts	Variance With Final Budget Positive (Negative)
<u>REVENUES</u>				
Local Sources	\$ 716,952	\$ 716,952	\$ 1,018,445	\$ 301,493
State Sources	20,920,443	20,920,443	20,323,231	(597,212)
Federal Sources	338,760	338,760	292,066	(46,694)
Total Revenues	<u>21,976,155</u>	<u>21,976,155</u>	<u>21,633,742</u>	<u>(342,413)</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular Programs	9,588,190	9,588,190	8,455,039	1,133,151
Special Programs	3,225,600	3,225,600	3,060,084	165,516
Other Programs	1,400,642	1,400,642	1,581,279	(180,637)
Support Services:				
Student Services	998,917	998,917	962,147	36,770
Instructional Staff Support	620,073	620,073	873,321	(253,248)
General Administration	597,262	597,262	301,979	295,283
School Administration	1,673,541	1,673,541	1,704,384	(30,843)
Business Services	391,218	391,218	372,338	18,880
Plant Services	1,823,766	1,823,766	1,650,081	173,685
Student Transportation	2,813,932	2,813,932	2,773,904	40,028
Central Services	113,940	113,940	102,840	11,100
Food Services	5,000	5,000	4,598	402
Community Service Programs	8,724	8,724	6,820	1,904
Capital Outlay	-	-	-	-
Total Expenditures	<u>23,260,805</u>	<u>23,260,805</u>	<u>21,848,814</u>	<u>1,411,991</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,284,650)	(1,284,650)	(215,072)	1,069,578
Other Financing Sources (Uses)				
Transfers In	1,370,000	1,370,000	1,439,114	69,114
Transfers Out	(85,350)	(85,350)	(1,005,143)	(919,793)
Total Other Financing Sources (Uses)	<u>1,284,650</u>	<u>1,284,650</u>	<u>433,971</u>	<u>(850,679)</u>
Net Change in Fund Balance	-	-	218,899	218,899
Fund Balance - Beginning	<u>4,884,984</u>	<u>4,884,984</u>	<u>4,884,984</u>	-
Fund Balance - Ending	<u>\$ 4,884,984</u>	<u>\$ 4,884,984</u>	<u>\$ 5,103,883</u>	<u>\$ 218,899</u>

Grant Parish School Board

School Food Service Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget vs Actual - For the Year Ended June 30, 2011

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
<u>REVENUES</u>				
Local Sources	\$ 308,101	\$ 308,101	\$ 290,253	\$ (17,848)
Federal Sources	1,121,283	1,121,283	1,165,863	44,580
Other Sources	-	-	-	-
Total Revenues	<u>1,429,384</u>	<u>1,429,384</u>	<u>1,456,116</u>	<u>26,732</u>
<u>EXPENDITURES</u>				
Current				
Support Services:				
Food Services	1,800,038	1,800,038	1,806,460	(6,422)
Capital Outlay	-	-	18,609	(18,609)
Total Expenditures	<u>1,800,038</u>	<u>1,800,038</u>	<u>1,825,069</u>	<u>(25,031)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(370,654)</u>	<u>(370,654)</u>	<u>(368,953)</u>	<u>1,701</u>
Other Financing Sources (Uses)				
Transfers In	370,654	370,654	375,001	4,347
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>370,654</u>	<u>370,654</u>	<u>375,001</u>	<u>4,347</u>
Net Change in Fund Balance	-	-	6,048	6,048
Fund Balance - Beginning	<u>97,823</u>	<u>97,823</u>	<u>188,951</u>	<u>(91,128)</u>
Fund Balance - Ending	<u>\$ 97,823</u>	<u>\$ 97,823</u>	<u>\$ 194,999</u>	<u>\$ (85,080)</u>

Grant Parish School Board

Schedule of Funding Progress **Retiree Healthcare Plan**

	Actuarial Valuation Date July 1, 2008	Actuarial Valuation Date July 1, 2010
Actuarial Value of Assets	\$ -	\$ -
Actuarial Accrued Liability	\$ 42,667,902	\$ 45,994,904
Unfunded Actuarial Accrued Liability	\$ 42,667,902	\$ 45,994,904
Funded Ratio	0.00%	0.00%
Covered Payroll	\$ 12,529,794	\$ 10,909,897
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll	340.5%	421.6%

Supplemental Disclosures:

At June 30, 2011, management was not aware of any factors expected to significantly affect the identification of trends in the amounts reported

Grant Parish School Board

Combining Balance Sheet - Nonmajor Governmental Funds

June 30, 2011

ASSETS																								
Maintenance Funds	State Program Funds	Federal Program Funds	Debt Service Funds	Transportation Sales Tax	Sales Tax	Special Projects	Parishwide Salary Supplement	Other Special Programs	Accounting Technology	Salary Supplement	Education Excellence	Total												
\$ 172,358	\$ -	\$ \$ 135,537	\$ 17,809	\$ -	\$ 99,847	\$ -	\$ 45,972	\$ -	\$ -	\$ -	\$ 49,105	\$ 520,633												
1,172,356	-	- 1,273,070	1,030,035	-	115,000	-	-	-	-	-	-	3,590,461												
3,757	40,170	364,130	2,350	174,113	94	423	2,008	-	-	-	-	762,984												
-	-	-	-	-	-	-	-	-	150,000	375,000	-	525,000												
\$ 1,348,471	\$ 40,170	\$ 364,135	\$ 1,410,957	\$ 1,223,783	\$ 174,113	\$ 214,941	\$ 423	\$ 47,980	\$ 150,000	\$ 375,000	\$ 49,105	\$ 5,399,078												
Liabilities and Fund Balance																								
Liabilities:																								
Payables	\$ 47,100	\$ 8,958	\$ 102,553	\$ -	\$ -	\$ 1,115	\$ -	\$ -	\$ -	\$ -	\$ 8,715	\$ 168,441												
Deferred Revenue	-	-	-	-	-	-	-	42,299	-	-	-	42,299												
Interfund Payables	-	31,212	261,582	-	148,036	-	2,737	2,954	-	-	-	446,521												
Total Liabilities	47,100	40,170	364,135	-	148,036	1,115	2,737	45,253	-	-	8,715	637,261												
Fund Balances:																								
Restricted For:																								
Maintenance	1,301,371	-	-	-	-	-	-	-	-	-	-	1,301,371												
Debt Service	-	-	1,410,957	-	-	-	-	-	-	-	-	1,410,957												
Transportation	-	-	-	1,223,783	-	-	-	-	-	-	-	1,223,783												
Other Special Purposes	-	-	-	-	26,077	-	(2,314)	2,727	-	-	40,390	66,880												
Committed To:																								
Accounting Software Upgrade	-	-	-	-	-	-	-	-	150,000	-	-	150,000												
Supplemental Salaries	-	-	-	-	-	-	-	-	-	375,000	-	375,000												
Special Projects	-	-	-	-	-	213,826	-	-	-	-	-	213,826												
Total Fund Balance	1,301,371	-	1,410,957	1,223,783	26,077	213,826	(2,314)	2,727	150,000	375,000	40,390	4,741,817												
Total Liabilities and Fund Balances																								
\$ 1,348,471	\$ 40,170	\$ 364,135	\$ 1,410,957	\$ 1,223,783	\$ 174,113	\$ 214,941	\$ 423	\$ 47,980	\$ 150,000	\$ 375,000	\$ 49,105	\$ 5,399,078												

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Governmental Funds For the Year Ended June 30, 2011

	REVENUES											Total
	Maintenance Funds	State Program Funds	Federal Program Funds	Debt Service Funds	Transportation Sales Tax	Special Projects	Parishwide Salary Supplement	Other Special Programs	Accounting Technology	Salary Supplement	Education Excellence	
Taxes:												
Ad Valorem	\$ 585,128	\$ -	\$ -	\$ 1,186,658	\$ -	\$ -	\$ 453,899	\$ -	\$ -	\$ -	\$ -	\$ 2,225,685
Sales and Use	-	-	-	-	1,017,035	-	-	-	-	-	-	2,034,070
Interest Earnings	26,903	-	-	21,638	1,185	6,233	658	180,010	-	-	-	80,090
Other	9,679	-	-	-	-	-	-	-	-	-	-	189,689
State Sources:												
Other	51,480	133,247	-	-	-	-	-	-	-	-	249,743	434,470
Federal Sources	-	-	3,273,759	-	-	-	-	-	-	-	-	3,273,759
Total Revenues	673,190	133,247	3,273,759	1,208,296	1,040,508	6,233	454,557	180,010	-	-	249,743	8,737,763
EXPENDITURES												
Current												
Instruction:												
Regular Programs	26,911	-	1,486,507	-	-	-	-	8,724	-	-	102,941	1,625,083
Special Programs	-	106,734	665,237	-	-	-	-	18,177	-	-	-	790,148
Other Programs	-	840	83,018	-	-	-	-	39	-	-	-	83,897
Support Services:												
Student Services	-	-	83,726	-	-	-	-	14,856	-	-	-	98,582
Instructional Staff Support	-	25,673	748,592	-	-	-	-	131,268	-	-	106,412	1,011,945
General Administration	21,833	-	160,980	43,848	-	-	16,845	-	-	-	-	268,065
School Administration	91,829	-	-	-	-	-	-	-	-	-	-	91,829
Business Services	-	-	-	-	-	-	-	178	-	-	-	63,786
Plant Services	527,062	-	17,016	-	-	134,610	-	-	-	-	-	678,688
Student Transportation	-	-	3,147	-	-	-	-	-	-	-	-	3,147
Food Services	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	15,000	-	-	-	-	-	-	5,749	-	-	-	57,797
Debt Service	-	-	-	1,812,618	-	-	-	-	-	-	-	1,812,618
Total Expenditures	682,635	133,247	3,248,223	1,856,466	63,608	171,658	16,845	178,991	-	-	209,353	6,585,585
Excess (Deficiency) of Revenues Over Expenditures	(9,445)	-	25,536	(648,170)	976,900	(165,425)	437,712	1,019	-	-	40,390	1,652,178
Other Financing Sources (Uses)												
Transfers In	82,829	-	-	735,074	-	50,000	45,339	-	150,000	375,000	-	1,438,242
Transfers Out	-	-	(25,536)	(82,829)	(714,111)	-	(492,941)	-	-	-	-	(2,305,884)
Total Other Financing Sources (Uses)	82,829	-	(25,536)	652,245	(714,111)	50,000	(447,602)	-	150,000	375,000	-	(867,642)
Net Change in Fund Balance	73,384	-	-	4,075	262,789	(115,425)	(9,890)	1,019	150,000	375,000	40,390	784,536
Fund Balance - Beginning	1,237,987	-	-	1,406,882	960,994	329,251	7,576	1,708	-	-	-	3,957,281
Fund Balance - Ending	\$ 1,301,371	\$ -	\$ -	\$ 1,410,957	\$ 1,223,783	\$ 26,077	\$ (2,314)	\$ 2,727	\$ 150,000	\$ 375,000	\$ 40,390	\$ 4,741,817

Grant Parish School Board

Combining Balance Sheet - Nonmajor Maintenance Funds June 30, 2011

	<u>Colfax</u>	<u>Dry Prong</u>	<u>Georgetown</u>	<u>Grant</u>	<u>Montgomery</u>	<u>Pollock</u>	<u>Verda</u>	<u>South Grant</u>	<u>Parishwide</u>	<u>Total</u>
<u>Assets</u>										
Cash and Cash Equivalents	\$ 21,532	\$ 34,322	\$ 8,829	\$ 10,062	\$ 3,043	\$ 21,722	\$ 42,502	\$ 11,098	\$ 19,248	\$ 172,358
Investments	247,584	46,418	35,000	15,000	-	265,030	48,909	71,442	442,973	1,172,356
Receivables (net)	2,571	104	26	207	45	-	63	-	741	3,757
Total Assets	\$ 271,687	\$ 80,844	\$ 43,855	\$ 25,269	\$ 3,088	\$ 286,752	\$ 91,474	\$ 82,540	\$ 462,962	\$ 1,348,471
<u>Liabilities and Fund Balance</u>										
<u>Liabilities:</u>										
Payables	\$ 18,979	\$ 1,041	\$ 1,314	\$ 4,129	\$ 214	\$ 5,276	\$ 1,691	\$ 3,551	\$ 10,905	\$ 47,100
Deferred Revenue	-	-	-	-	-	-	-	-	-	-
Interfund Payables	-	-	-	-	-	-	-	-	-	-
Total Liabilities	18,979	1,041	1,314	4,129	214	5,276	1,691	3,551	10,905	47,100
<u>Fund Balances:</u>										
Restricted For Maintenance	252,708	79,803	42,541	21,140	2,874	281,476	89,783	78,989	452,057	1,301,371
Total Fund Balance	252,708	79,803	42,541	21,140	2,874	281,476	89,783	78,989	452,057	1,301,371
Total Liabilities and Fund Balances	\$ 271,687	\$ 80,844	\$ 43,855	\$ 25,269	\$ 3,088	\$ 286,752	\$ 91,474	\$ 82,540	\$ 462,962	\$ 1,348,471

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Maintenance Funds For the Year Ended June 30, 2011

	Collfax	Dry Prong	Georgetown	Grant	Montgomery	Pellock	Verda	South Grant	Parishwide	Total
REVENUES										
Local Sources:										
Taxes:										
Ad Valorem	\$ 60,543	\$ 23,656	\$ 54,716	\$ 82,729	\$ 11,207	\$ 96,205	\$ 5,311	\$ 61,572	\$ 189,189	\$ 585,128
Sales and Use	-	-	-	-	-	-	-	-	-	-
Interest Earnings	7,028	1,655	1,137	17	8	6,562	378	1,244	8,874	26,903
Other	-	-	4,842	138	-	2,508	-	-	2,191	9,679
State Sources:										
Other	4,624	4,701	916	9,099	1,371	9,853	427	-	20,489	51,480
Federal Sources	-	-	-	-	-	-	-	-	-	-
Total Revenues	72,195	30,012	61,611	91,983	12,586	115,128	6,116	62,816	220,743	673,190
EXPENDITURES										
Current										
Instruction:										
Regular Programs	-	-	-	-	-	-	-	-	26,911	26,911
Special Programs	-	-	-	-	-	-	-	-	-	-
Other Programs	-	-	-	-	-	-	-	-	-	-
Support Services:										
Student Services	-	-	-	-	-	-	-	-	-	-
Instructional Staff Support	-	-	-	-	-	-	-	-	-	-
General Administration	2,162	998	2,072	3,069	421	3,632	213	2,285	7,021	21,833
School Administration	-	-	-	-	-	-	-	-	91,829	91,829
Business Services	-	-	-	-	-	-	-	-	-	-
Plant Services	72,877	16,760	110,156	98,116	19,729	98,220	16,076	45,262	49,866	527,062
Student Transportation	-	-	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	15,000	-	-	-	-	-	-	15,000
Total Expenditures	75,039	17,718	127,228	101,185	20,150	101,852	16,289	47,547	175,627	682,635
Excess (Deficiency) of Revenues Over Expenditures	(2,844)	12,294	(65,617)	(9,202)	(7,564)	13,276	(10,173)	15,269	45,116	(9,445)
Other Financing Sources (Uses)										
Transfers In	-	-	-	-	-	-	82,829	-	-	82,829
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	82,829	-	-	82,829
Net Change in Fund Balance	(2,844)	12,294	(65,617)	(9,202)	(7,564)	13,276	(10,173)	15,269	45,116	73,384
Fund Balance - Beginning	255,552	67,509	108,158	30,342	10,438	268,200	17,127	63,720	406,941	1,227,987
Fund Balance - Ending	\$ 252,708	\$ 79,803	\$ 42,541	\$ 21,140	\$ 2,874	\$ 281,476	\$ 86,954	\$ 78,989	\$ 452,057	\$ 1,301,371

Grant Parish School Board

Combining Balance Sheet - Nonmajor State Program Funds

June 30, 2011

	8G Programs			CTE Dual	Extended	
	Preschool	Teacher	Turnaround	Enrollment	School Year	Total
		Quality	Specialist			
<u>Assets</u>						
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables (net)	23,627	1,850	4,211	64	10,418	40,170
Interfund Receivables	-	-	-	-	-	-
Total Assets	<u>\$23,627</u>	<u>\$ 1,850</u>	<u>\$ 4,211</u>	<u>\$ 64</u>	<u>\$ 10,418</u>	<u>\$ 40,170</u>
<u>Liabilities and Fund Balance</u>						
<u>Liabilities:</u>						
Payables	\$ 4,971	\$ -	\$ 363	\$ -	\$ 3,624	\$ 8,958
Deferred Revenue	-	-	-	-	-	-
Interfund Payables	<u>18,656</u>	<u>1,850</u>	<u>3,848</u>	<u>64</u>	<u>6,794</u>	<u>31,212</u>
Total Liabilities	<u>23,627</u>	<u>1,850</u>	<u>4,211</u>	<u>64</u>	<u>10,418</u>	<u>40,170</u>
<u>Fund Balances:</u>						
Restricted For Other Purposes	-	-	-	-	-	-
Total Fund Balance	-	-	-	-	-	-
Total Liabilities and Fund Balances	<u>\$23,627</u>	<u>\$ 1,850</u>	<u>\$ 4,211</u>	<u>\$ 64</u>	<u>\$ 10,418</u>	<u>\$ 40,170</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor State Program Funds For the Year Ended June 30, 2011

	8G Programs			CTE Dual	Extended	
	Preschool	Teacher Quality	Turnaround Specialist	Enrollment	School Year	Total
REVENUES						
Local Sources:						
Taxes:						
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-	-	-
Interest Earnings	-	-	-	-	-	-
Other	-	-	-	-	-	-
State Sources:						
Other	107,497	3,600	6,663	840	14,647	133,247
Federal Sources	-	-	-	-	-	-
Total Revenues	<u>107,497</u>	<u>3,600</u>	<u>6,663</u>	<u>840</u>	<u>14,647</u>	<u>133,247</u>
EXPENDITURES						
Current						
Instruction:						
Regular Programs	-	-	-	-	-	-
Special Programs	106,734	-	-	-	-	106,734
Other Programs	-	-	-	840	-	840
Support Services:						
Student Services	-	-	-	-	-	-
Instructional Staff Support	763	3,600	6,663	-	14,647	25,673
General Administration	-	-	-	-	-	-
School Administration	-	-	-	-	-	-
Business Services	-	-	-	-	-	-
Plant Services	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	<u>107,497</u>	<u>3,600</u>	<u>6,663</u>	<u>840</u>	<u>14,647</u>	<u>133,247</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	-
Other Financing Sources (Uses)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-	-	-	-
Fund Balance - Beginning	-	-	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Grant Parish School Board

Combining Balance Sheet - Nonmajor Federal Program Funds
June 30, 2011

	Special Education			American Recovery and Reinvestment Act					Education Jobs Fund	FEMA Assistance	ESEA Programs	Total
	Carl Perkins	Adult Education	IDEA B	Pre-School	Special Education	Education Technology	Preschool	Title I				
<u>Assets</u>												
Cash and Cash Equivalents	\$ -	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5
Receivables (net)	8,950	1,102	64,918	-	34,563	-	-	20,469	12,046	-	222,082	364,130
Interfund Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 8,950</u>	<u>\$ 1,107</u>	<u>\$ 64,918</u>	<u>\$ -</u>	<u>\$ 34,563</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,469</u>	<u>\$ 12,046</u>	<u>\$ -</u>	<u>\$ 222,082</u>	<u>\$ 364,135</u>
<u>Liabilities and Fund Balance</u>												
<u>Liabilities:</u>												
Payables	\$ 5,272	\$ 1,107	\$ 22,399	\$ -	\$ 8,835	\$ -	\$ -	\$ 9,127	\$ -	\$ -	\$ 55,813	\$ 102,553
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Payables	3,678	-	42,519	-	25,728	-	-	11,342	12,046	-	166,269	261,582
Total Liabilities	<u>8,950</u>	<u>1,107</u>	<u>64,918</u>	<u>-</u>	<u>34,563</u>	<u>-</u>	<u>-</u>	<u>20,469</u>	<u>12,046</u>	<u>-</u>	<u>222,082</u>	<u>364,135</u>
<u>Fund Balances:</u>												
Restricted For Other Purposes	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 8,950</u>	<u>\$ 1,107</u>	<u>\$ 64,918</u>	<u>\$ -</u>	<u>\$ 34,563</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,469</u>	<u>\$ 12,046</u>	<u>\$ -</u>	<u>\$ 222,082</u>	<u>\$ 364,135</u>

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Federal Program Funds
For the Year Ended June 30, 2011**

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Grant Parish School Board

Combining Balance Sheet - ESEA Funds

June 30, 2011

	<u>Title I</u>	<u>Title II</u>		<u>Title IV</u>	<u>Title VI</u>	
	<u>Local</u>	<u>Teacher</u>	<u>Education</u>	<u>Drug Free</u>	<u>Rural</u>	
	<u>Education</u>	<u>Quality</u>	<u>Technology</u>	<u>Schools</u>	<u>Education</u>	<u>Total</u>
<u>Assets</u>						
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables (net)	169,088	45,098	-	-	7,896	222,082
Interfund Receivables	-	-	-	-	-	-
Total Assets	<u>\$169,088</u>	<u>\$ 45,098</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,896</u>	<u>\$222,082</u>
<u>Liabilities and Fund Balance</u>						
<u>Liabilities:</u>						
Payables	\$ 33,954	\$ 20,943	\$ -	\$ -	\$ 916	\$ 55,813
Deferred Revenue	-	-	-	-	-	-
Interfund Payables	135,134	24,155	-	-	6,980	166,269
Total Liabilities	<u>169,088</u>	<u>45,098</u>	<u>-</u>	<u>-</u>	<u>7,896</u>	<u>222,082</u>
<u>Fund Balances:</u>						
Restricted For Other Purposes	-	-	-	-	-	-
Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$169,088</u>	<u>\$ 45,098</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,896</u>	<u>\$222,082</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - ESEA Funds For the Year Ended June 30, 2011

	<u>Title I</u>	<u>Title II</u>	<u>Title IV</u>	<u>Title VI</u>	
	<u>Local</u>	<u>Teacher</u>	<u>Education</u>	<u>Drug Free</u>	<u>Rural</u>
	<u>Education</u>	<u>Quality</u>	<u>Technology</u>	<u>Schools</u>	<u>Education</u>
					<u>Total</u>
<u>REVENUES</u>					
Local Sources:					
Taxes:					
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-	-
Interest Earnings	-	-	-	-	-
Other	-	-	-	-	-
State Sources:					
Other	-	-	-	-	-
Federal Sources	915,212	286,191	238	4,379	39,116
Total Revenues	<u>915,212</u>	<u>286,191</u>	<u>238</u>	<u>4,379</u>	<u>1,245,136</u>
<u>EXPENDITURES</u>					
Current					
Instruction:					
Regular Programs	296,915	265,500	-	-	562,415
Special Programs	73,238	-	221	286	73,745
Other Programs	-	-	-	-	-
Support Services:					
Student Services	15,529	-	-	-	15,529
Instructional Staff Support	451,293	210	-	4,007	492,029
General Administration	66,525	20,481	17	86	89,706
School Administration	-	-	-	-	-
Business Services	-	-	-	-	-
Plant Services	11,712	-	-	-	11,712
Student Transportation	-	-	-	-	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>915,212</u>	<u>286,191</u>	<u>238</u>	<u>4,379</u>	<u>1,245,136</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-	-	-
Fund Balance - Beginning	-	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Grant Parish School Board

Combining Balance Sheet - Debt Service Funds

June 30, 2011

	<u>Transportation Sinking</u>	<u>Dry Prong Junior High</u>	<u>Montgomery District 21</u>	<u>Verda District 31</u>	<u>Total</u>
<u>Assets</u>					
Cash and Cash Equivalents	\$ 119,701	\$ 15,836	\$ -	\$ -	\$ 135,537
Investments	361,500	911,570	-	-	1,273,070
Receivables (net)	298	2,052	-	-	2,350
Total Assets	<u>\$ 481,499</u>	<u>\$ 929,458</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,410,957</u>
<u>Liabilities and Fund Balance</u>					
<u>Liabilities:</u>					
Payables	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Revenue	-	-	-	-	-
Interfund Payables	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Fund Balances:</u>					
Restricted For Debt Service	<u>481,499</u>	<u>929,458</u>	<u>-</u>	<u>-</u>	<u>1,410,957</u>
Total Fund Balance	<u>481,499</u>	<u>929,458</u>	<u>-</u>	<u>-</u>	<u>1,410,957</u>
Total Liabilities and Fund Balances	<u>\$ 481,499</u>	<u>\$ 929,458</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,410,957</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Debt Service Funds

For the Year Ended June 30, 2011

	<u>Transportation Sinking</u>	<u>Dry Prong Junior High</u>	<u>Montgomery District 21</u>	<u>Verda District 31</u>	<u>Total</u>
<u>REVENUES</u>					
Local Sources:					
Taxes:					
Ad Valorem	\$ -	\$ 1,184,144	\$ 438	\$ 2,076	\$ 1,186,658
Sales and Use	-	-	-	-	-
Interest Earnings	6,061	12,236	353	2,988	21,638
Other	-	-	-	-	-
State Sources:					
Other	-	-	-	-	-
Federal Sources	-	-	-	-	-
Total Revenues	<u>6,061</u>	<u>1,196,380</u>	<u>791</u>	<u>5,064</u>	<u>1,208,296</u>
<u>EXPENDITURES</u>					
Current					
Instruction:					
Regular Programs	-	-	-	-	-
Special Programs	-	-	-	-	-
Other Programs	-	-	-	-	-
Support Services:					
Student Services	-	-	-	-	-
Instructional Staff Support	-	-	-	-	-
General Administration	-	43,848	-	-	43,848
School Administration	-	-	-	-	-
Business Services	-	-	-	-	-
Plant Services	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt Service	<u>699,808</u>	<u>1,022,092</u>	<u>53,139</u>	<u>37,579</u>	<u>1,812,618</u>
Total Expenditures	<u>699,808</u>	<u>1,065,940</u>	<u>53,139</u>	<u>37,579</u>	<u>1,856,466</u>
Excess (Deficiency) of Revenues					
Over Expenditures	(693,747)	130,440	(52,348)	(32,515)	(648,170)
Other Financing Sources (Uses)					
Transfers In	714,111	-	20,963	-	735,074
Transfers Out	-	-	-	(82,829)	(82,829)
Total Other Financing	<u>714,111</u>	<u>-</u>	<u>20,963</u>	<u>(82,829)</u>	<u>652,245</u>
Sources (Uses)					
Net Change in Fund Balance	20,364	130,440	(31,385)	(115,344)	4,075
Fund Balance - Beginning	<u>461,135</u>	<u>799,018</u>	<u>31,385</u>	<u>115,344</u>	<u>1,406,882</u>
Fund Balance - Ending	<u>\$ 481,499</u>	<u>\$ 929,458</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,410,957</u>

Grant Parish School Board

School Activities Agency Funds

Schedule of Changes in Deposits Due Others

For the Year Ended June 30, 2011

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
Colfax Elementary	\$ 36,326	\$ 38,154	\$ 28,048	\$ 46,432
Dry Prong Junior High	40,458	127,125	116,148	51,435
Georgetown	73,890	137,650	184,154	27,386
Grant High	124,356	373,990	387,624	110,722
Montgomery High	22,487	158,024	160,767	19,744
Pollock Elementary	27,928	89,343	94,156	23,115
Verda Elementary	31,749	41,674	41,770	31,653
South Grant Elementary	76,217	66,281	65,859	76,639
Grant Academy	<u>7,782</u>	<u>6,407</u>	<u>9,663</u>	<u>4,526</u>
Total	<u>\$ 441,193</u>	<u>\$ 1,038,648</u>	<u>\$ 1,088,189</u>	<u>\$ 391,652</u>

Grant Parish School Board

Schedule of Compensation Paid Board Members

For the Year Ended June 30, 2011

<u>Board Member</u>	<u>Amount</u>
Eddie Baxley	\$ 6,000
Randy Browning	6,000
Marvin DeLong	6,000
A. D. Futrell	6,000
Tony Lavespere	6,000
Karen Layton	6,000
Craig McCain	3,500
Roland L. Pennison, Jr.	2,500
Terry Oliver	<u>6,000</u>
Total	<u>\$ 48,000</u>

Grant Parish School Board

Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2011

Federal Grantor/ Pass Through Grantor/ Program Title	CFDA Number	Expenditures
United States Department of Agriculture		
Passed Through Louisiana Department of Education		
School Breakfast Program	10.553	\$ 260,762
National School Lunch Program	10.555	794,435
Passed Through Louisiana Department of Treasury Schools and Roads	10.665	292,066
Total Department of Agriculture		1,347,263
United States Department of Education		
Passed Through Louisiana Department of Education		
Title I Grants to Local Education Agencies	84.010	915,212
Special Education	84.027	709,960
Vocational Education - Basic Grants to States	84.048	54,868
Special Education Preschool Grants	84.173	33,215
Safe and Drug Free Schools and Communities	84.186	4,379
Educational Technology Grants	84.318	238
Title VI Rural Education Achievement Program	84.358	39,116
Title II Teacher & Principal Training & Recruiting	84.367	286,191
Adult Education	84.002	28,150
Education Jobs Fund	84.410	924,092
ARRA - Education Technology	84.386	835
ARRA - Title I Grants to Local Education Agencies	84.389	60,378
ARRA - Special Education Grants to States	84.391	185,924
ARRA - Special Education - Preschool	84.392	5,665
Total Department of Education		3,248,223
United States Department of Health and Human Services		
Governor's Office of Homeland Security and Emergency Preparedness		
Disaster Grants	97.036	25,536
		25,536
Total Cash Federal Awards		4,621,022
United States Department of Agriculture		
Passed Through Louisiana Department of Agriculture		
Food Distribution (Commodities)	10.550	110,666
Total Federal Awards		\$ 4,731,688

Note

The schedule of expenditures of federal awards was prepared in conformity with generally accepted accounting principles. See Note 1 of the accompanying financial statements for further details.

GRANT PARISH SCHOOL BOARD

Summary of Findings and Questioned Cost

June 30, 2011

PART I - SUMMARY OF AUDITOR'S RESULTS:

- The Independent Auditor's Report on the financial statements for the Grant Parish School Board as of June 30, 2011 and for the year then ended expressed an unqualified opinion.
- No control deficiencies were disclosed during the audit of the financial statements. Accordingly, there were no material weaknesses.
- No instances of noncompliance material to the financial statements of the Grant Parish School Board were disclosed during the audit.
- No control deficiencies involving major federal award programs were disclosed during the audit. Accordingly, there were no material weaknesses applicable to major federal award programs.
- The Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133, expressed an unqualified opinion on compliance for major programs.
- The audit did not disclose any audit findings which are required to be reported as findings and questioned cost.
- Major programs for the year ended June 30, 2011 are presented as follows:

DEPARTMENT OF AGRICULTURE

CFDA No. 10.555, National School Lunch Program

DEPARTMENT OF EDUCATION

CFDA No. 84.010, Title I, Grants to Local Education Agencies

CFDA No. 84.027, Special Education Grants

CFDA No. 84.410, Education Jobs Fund

- A threshold of \$300,000 was used for distinguishing between Type A and Type B programs for purposes of identifying major programs.
- The Grant Parish School Board was considered to be a low risk auditee as defined by the OMB Circular A-133

PART II - FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS:

None

PART III - FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS WHICH SHALL INCLUDE AUDIT FINDINGS AS DEFINED BY OMB CIRCULAR A-133:

None

GRANT PARISH SCHOOL BOARD

Management's Corrective Action Plan

June 30, 2011

<u>SECTION I</u> INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS.	
<u>FINDINGS</u> <u>No Findings of this nature.</u>	<u>RESPONSE</u> <u>No response necessary.</u>
<u>SECTION II</u> INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
<u>FINDINGS</u> <u>No Findings of this nature.</u>	<u>RESPONSE</u> <u>No response necessary.</u>
<u>SECTION III</u> MANAGEMENT LETTER	
<u>FINDINGS</u> <u>No Findings of this nature.</u>	<u>RESPONSE</u> <u>No response necessary</u>

GRANT PARISH SCHOOL BOARD

Summary of Prior Year Findings and Questioned Cost June 30, 2011

<u>SECTION I</u> <i>Internal Control And Compliance Material To The Financial Statements</i>	
<u>FINDINGS</u> <u>No Findings of this nature.</u>	<u>RESPONSE</u> <u>No response necessary.</u>
<u>SECTION II</u> <i>Internal Control And Compliance Material To Federal Awards</i>	
<u>FINDINGS</u> <u>No Findings of this nature.</u>	<u>RESPONSE</u> <u>No response necessary.</u>
<u>SECTION III</u> <i>Management Letter</i>	
<u>FINDINGS</u> <u>No Findings of this nature.</u>	<u>RESPONSE</u> <u>No response necessary</u>

ROZIER, HARRINGTON & MCKAY

CERTIFIED PUBLIC ACCOUNTANTS

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M. DALE HARRINGTON, CPA
RETIRED - 2005

November 10, 2011

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Grant Parish School Board
Colfax, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Grant Parish School Board, as of and for the year ended June 30 2011, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated November 10, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit, we considered the Grant Parish School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a misstatement of the School Board's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

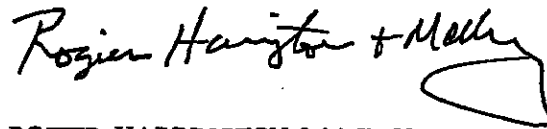
COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the Grant Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

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This report is intended for the information of management. However, this report is a matter of public record and its distribution is not limited.

A handwritten signature in cursive script that reads "Rozier Harrington & McKay". The signature is written in dark ink and is positioned above the printed name of the firm.

ROZIER, HARRINGTON & MCKAY
Certified Public Accountants

ROZIER, HARRINGTON & MCKAY

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November 10, 2011

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

The Grant Parish School Board
Colfax, Louisiana

COMPLIANCE

We have audited the Grant Parish School Board's compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2011. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of School Board's compliance with those requirements.

In our opinion, the Grant Parish School Board, complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

INTERNAL CONTROL OVER COMPLIANCE

Management of the Grant Parish School Board, is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material

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Grant Parish School Board

November 10, 2011

Page 2

weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, and is not intended to be and should not be used by anyone other than these specified parties.



ROZIER, HARRINGTON & MCKAY
Certified Public Accountants

ROZIER, HARRINGTON & MCKAY

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November 10, 2011

Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Grant Parish School Board
Colfax, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Grant Parish School Board and the Office of Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the Grant Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures
 - Total General Fund Equipment Expenditures
 - Total Local Taxation Revenue
 - Total Local Earnings on Investment in Real Property
 - Total State Revenue in Lieu of Taxes
 - Nonpublic Textbook Revenue
 - Nonpublic Transportation Revenue

No findings were detected in connection with these procedures.

Grant Parish School Board
November 10, 2011

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1.

No findings were detected in connection with these procedures.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

No findings were detected in connection with these procedures.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

No findings were detected in connection with these procedures.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the National School Lunch Program (CFDA 10.555) application.

No findings were detected in connection with these procedures.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

No findings were detected in connection with these procedures.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

No findings were detected in connection with these procedures.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

No significant findings were detected in connection with these procedures.

Grant Parish School Board
November 10, 2011

Class Size Characteristics (Schedule 6)

9. The amounts on the schedule were provided by the Grant Parish School Board. We selected ten classes from the October 1, 2010 class listing provided and compared the class size on the listing to the class roster from ten classes selected.

No significant findings were detected in connection with these procedures.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Grant Parish School Board.

No findings were detected in connection with these procedures.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Grant Parish School Board.

No findings were detected in connection with these procedures.

The iLEAP Tests (Schedule 9)

12. We obtained iLEAP test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the Grant Parish School Board.

No findings were detected in connection with these procedures.

We were not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Grant Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



ROZIER, HARRINGTON & MCKAY
Certified Public Accountants

Grant Parish School Board

Schedule 1

**General Fund Instructional and Support Expenditures and
Certain Local Revenue Sources
For the Year Ended June 30, 2011****General Fund Instructional and Equipment Expenditures****General Fund Instructional Expenditures:****Teacher and Student Interaction Activities**

Classroom Teacher Salaries	\$ 8,348,516	
Other Instructional Staff Activities	544,204	
Employee Benefits	3,762,465	
Purchased Professional and Technical Services	214,709	
Instructional Materials and Supplies	164,735	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		\$ 13,034,629

Other Instructional Activities		61,668
--------------------------------	--	--------

Pupil Support Activities	962,147	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		962,147

Instructional Staff Services	873,321	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		873,321

School Administration	1,704,384	
Less: Equipment for School Administration	-	
Net School Administration		1,704,384

Total General Fund Instructional Expenditures		\$ 16,636,149
---	--	---------------

Total General Fund Equipment Expenditures		\$ -
---	--	------

Certain Local Revenue Sources**Local Taxation Revenue:**

Constitutional Ad Valorem Taxes	\$ 224,252
Renewable Ad Valorem Taxes	744,653
Debt Service Ad Valorem Taxes	1,186,658
1% Collections by Sheriff	70,122
Sales and Use Taxes	2,034,070
Total Local Taxation Revenue	\$ 4,259,755

Local Earnings on Investment in Real Property:

Earnings on 16th Section Property	18,250
Earnings on Other Real Property	-
Total Local Earnings on Investment in Real Property	\$ 18,250

State Revenue in Lieu of Taxes

Revenue Sharing - Constitutional Tax	24,043
Revenue Sharing - Other Taxes	81,016
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ 105,059

Nonpublic Textbook Revenue**Nonpublic Transportation Revenue**

\$ -
\$ -

Grant Parish School Board

Schedule 2

Education Levels of Public School Staff**As of October 1, 2010**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certified		Uncertified		Certified		Uncertified	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0.0%	2	33.3%	-	0.0%	-	0%
Bachelor's Degree	186	83.0%	2	33.3%	-	0.0%	-	0%
Master's Degree	29	12.9%	2	10.0%	11	64.7%	-	0%
Master's Degree +30	8	3.6%	0	0.0%	5	29.4%	-	0%
Specialist in Education	1	0.4%	0	0.0%	1	5.9%	-	0%
Ph. D. or Ed. D.	-	0.0%	0	0.0%	-	0.0%	-	0%
Total	224	100.0%	6	76.7%	17	100.0%	-	0%

Grant Parish School Board**Schedule 3*****Number and Type of Public Schools
For the Year Ended June 30, 2011***

Type	Number
Elementary	4
Middle / Jr. High	1
Secondary	3
Combination	1
Total	9

Grant Parish School Board

Schedule 4

***Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
As of October 1, 2010***

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	-	-	1	-	3	3	1	8
Principals	-	-	-	-	5	3	1	9
Classroom Teachers	35	34	46	32	37	18	28	230
Total	35	34	47	32	45	24	30	247

Grant Parish School Board

Schedule 5

Public School Staff Data**For the Year Ended June 30, 2011**

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	40,083	39,911
Average Classroom Teachers' Salary Excluding Extra Compensation	38,528	38,288
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	230	223

Class Size Characteristics***As of October 1, 2010***

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	22.3%	128	64.7%	372	11.1%	64	1.9%	11
Elementary Activity Classes	22.1%	15	60.3%	41	11.8%	8	5.9%	4
Middle/Jr. High	46.4%	51	47.3%	52	6.4%	7	0.0%	-
Middle/Jr. High Activity Classes	58.3%	14	20.8%	5	8.3%	2	12.5%	3
High	63.9%	265	22.7%	94	13.3%	55	0.2%	1
High Activity Classes	72.4%	42	19.0%	11	6.9%	4	1.7%	1
Combination	72.5%	95	26.7%	35	0.0%	-	0.8%	1
Combination Activity Classes	78.6%	22	21.4%	6	0.0%	-	0.0%	-

Grant Parish School Board

Schedule 7

**Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2011**

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	13	5%	5	2%	8	1%	15	5%	7	3%	7	2%
Mastery	56	20%	49	19%	58	20%	59	21%	62	24%	32	17%
Basic	151	55%	125	49%	143	44%	140	49%	120	46%	150	51%
Approaching Basic	36	13%	46	18%	50	23%	39	14%	46	18%	59	16%
Unsatisfactory	22	8%	33	13%	14	12%	25	9%	23	9%	25	14%
Total	278	100%	258	100%	273	100%	278	100%	258	100%	273	100%

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	4	1%	2	1%	16	6%	8	3%	3	1%	1	0%
Mastery	49	18%	33	13%	43	16%	28	10%	31	12%	36	13%
Basic	162	57%	136	52%	144	53%	182	66%	151	60%	165	60%
Approaching Basic	48	17%	74	29%	59	22%	39	14%	53	21%	46	17%
Unsatisfactory	15	5%	13	5%	11	4%	21	8%	20	8%	25	9%
Total	278	100%	258	100%	273	100%	278	100%	258	100%	273	100%

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	10	4%	10	4%	5	2%	6	2%	11	4%	16	5%
Mastery	42	16%	32	13%	26	9%	6	2%	13	5%	17	6%
Basic	112	42%	109	43%	129	44%	144	56%	142	57%	148	50%
Approaching Basic	77	30%	81	33%	103	35%	57	22%	45	18%	63	21%
Unsatisfactory	18	7%	17	7%	33	11%	46	18%	38	15%	52	18%
Total	259	100%	249	100%	296	100%	259	100%	249	100%	296	100%

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	1	0%	4	2%	12	4%	4	2%	2	1%	1	0%
Mastery	58	22%	38	15%	50	17%	33	13%	30	12%	41	14%
Basic	108	42%	104	42%	111	38%	141	55%	145	58%	142	48%
Approaching Basic	56	22%	71	29%	90	32%	49	20%	55	23%	72	24%
Unsatisfactory	36	13%	32	12%	31	11%	30	12%	17	7%	38	13%
Total	259	100%	249	100%	294	100%	257	100%	249	100%	294	100%

The Graduation Exit Exam**For the Year Ended June 30, 2011**

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	3	1%	3	2%	2	2%	24	10%	24	12%	35	16%
Mastery	19	7%	38	19%	27	19%	38	15%	35	17%	31	14%
Basic	120	47%	91	46%	117	46%	129	51%	94	45%	113	50%
Approaching Basic	72	28%	48	24%	63	24%	30	11%	32	14%	28	13%
Unsatisfactory	42	16%	20	10%	15	10%	31	12%	23	11%	17	8%
Total	256	100%	200	100%	224	100%	252	100%	208	100%	224	100%

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	5	3%	6	3%	3	2%	1	1%	2	1%	2	1%
Mastery	34	17%	35	16%	25	13%	14	7%	21	10%	9	5%
Basic	93	47%	104	49%	95	49%	106	53%	126	59%	112	58%
Approaching Basic	43	22%	48	22%	49	26%	39	20%	45	21%	43	22%
Unsatisfactory	25	13%	21	10%	20	10%	40	20%	20	9%	26	14%
Total	200	100%	214	100%	192	100%	200	100%	214	100%	192	100%

Grant Parish School Board

Schedule 9

ILEAP Tests

For the Year Ended June 30, 2009

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	5	2%	21	8%	4	1%	1	0%
Mastery	59	21%	48	17%	43	16%	50	18%
Basic	138	49%	129	46%	133	48%	147	53%
Approaching Basic	50	18%	51	18%	85	30%	51	18%
Unsatisfactory	29	10%	32	11%	14	5%	29	11%
Total	281	100%	281	100%	279	100%	278	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	1	0%	12	5%	6	3%	6	3%
Mastery	39	16%	21	9%	30	12%	44	18%
Basic	108	45%	115	48%	125	52%	135	56%
Approaching Basic	66	28%	57	23%	59	24%	43	18%
Unsatisfactory	27	11%	36	15%	21	9%	13	5%
Total	241	100%	241	100%	241	100%	241	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	5	2%	14	6%	6	2%	10	4%
Mastery	42	17%	31	13%	35	14%	41	17%
Basic	142	58%	150	61%	134	55%	125	51%
Approaching Basic	34	14%	27	11%	58	24%	51	21%
Unsatisfactory	21	9%	22	9%	11	5%	17	7%
Total	244	100%	244	100%	244	100%	244	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	12	5%	6	2%	13	5%	8	3%
Mastery	49	18%	34	13%	70	26%	61	23%
Basic	110	41%	143	53%	124	47%	134	50%
Approaching Basic	73	27%	46	17%	41	15%	46	17%
Unsatisfactory	24	9%	39	15%	19	7%	18	7%
Total	268	100%	268	100%	267	100%	267	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	1	1%	10	5%
Mastery	29	14%	36	17%
Basic	113	54%	107	51%
Approaching Basic	59	28%	33	16%
Unsatisfactory	7	3%	23	11%
Total	209	100%	209	100%

Grant Parish School Board

Schedule 9

iLEAP Tests

For the Year Ended June 30, 2010

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	3	1%	10	4%	7	3%	9	3%
Mastery	49	19%	45	17%	42	16%	41	16%
Basic	122	46%	115	44%	141	54%	139	53%
Approaching Basic	52	20%	58	22%	55	21%	46	17%
Unsatisfactory	37	14%	35	13%	18	7%	28	11%
Total	263	100%	263	100%	263	100%	263	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	10	4%	16	6%	9	3%	13	6%
Mastery	49	19%	35	14%	42	17%	53	21%
Basic	113	44%	128	51%	123	49%	126	50%
Approaching Basic	62	25%	32	13%	63	25%	44	18%
Unsatisfactory	17	7%	40	16%	14	6%	15	6%
Total	251	100%	251	100%	251	100%	251	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	5	2%	9	4%	6	3%	12	5%
Mastery	57	24%	38	16%	69	29%	41	17%
Basic	108	45%	133	56%	102	43%	129	54%
Approaching Basic	60	25%	32	13%	50	21%	41	17%
Unsatisfactory	9	4%	27	11%	12	5%	16	7%
Total	239	100%	239	100%	239	100%	239	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	11	5%	9	4%	5	2%	6	2%
Mastery	33	13%	23	10%	48	20%	50	21%
Basic	130	54%	136	56%	120	50%	134	55%
Approaching Basic	47	19%	56	23%	40	17%	37	15%
Unsatisfactory	21	9%	18	7%	29	10%	15	6%
Total	242	100%	242	100%	242	97%	242	100%

District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	4	1%	14	5%
Mastery	30	11%	32	11%
Basic	158	58%	144	53%
Approaching Basic	65	23%	44	16%
Unsatisfactory	15	6%	38	14%
Total	272	100%	272	100%

Grant Parish School Board

Schedule 9

ILEAP Tests***For the Year Ended June 30, 2011***

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	11	4%	13	5%	16	6%	4	1%
Mastery	40	15%	42	15%	34	13%	45	17%
Basic	109	40%	103	38%	113	42%	104	39%
Approaching Basic	62	23%	58	21%	80	30%	70	26%
Unsatisfactory	49	18%	55	20%	27	10%	47	17%
Total	271	100%	271	100%	270	100%	270	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	5	2%	15	6%	10	3%	12	6%
Mastery	52	20%	45	18%	44	18%	50	20%
Basic	123	49%	124	50%	117	47%	123	50%
Approaching Basic	50	20%	43	17%	71	29%	45	18%
Unsatisfactory	17	7%	20	8%	5	2%	17	7%
Total	247	100%	247	100%	247	100%	247	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	6	2%	23	9%	9	3%	11	4%
Mastery	54	21%	41	16%	66	25%	50	19%
Basic	141	54%	135	51%	148	56%	148	56%
Approaching Basic	51	19%	39	15%	33	13%	36	14%
Unsatisfactory	11	4%	25	10%	7	3%	18	7%
Total	263	100%	263	100%	263	100%	263	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	7	3%	5	2%	3	1%	6	2%
Mastery	41	16%	25	10%	39	16%	45	19%
Basic	108	45%	132	54%	120	50%	123	51%
Approaching Basic	64	26%	53	22%	58	24%	42	17%
Unsatisfactory	22	9%	28	12%	21	10%	26	11%
Total	242	100%	243	100%	241	100%	242	100%